

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re

**SILVERSIDE SENIOR LIVING,
LLC, et al.,¹**

Debtors.

Case No. 21-44887

**Chapter 11
Hon. Lisa S. Gretchko
Jointly Administered**

**COVER SHEET FOR TRANSMITTAL OF
SMALL BUSINESS OPERATING REPORT**

**GRACEWAY SOUTH HAVEN, LLC
(CASE NO. 21-44888-lsg)**

FOR THE PERIOD ENDING JANUARY 31, 2022

¹ The debtors in these jointly administered proceedings along with the last four digits of their respective federal tax id numbers are Silverside Senior Living, LLC (2357) [Case No. 21-44887-lsg] and Graceway South Haven, LLC (9393) [Case No. 21-44888-lsg].

Fill in this information to identify the case:Debtor name Graceway South Haven, LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF MICHIGANCase number: 21-44888☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11**12/17**Month: January 2022Date report filed: 02/04/2022Line of business: Skilled Nursing FacilityNAISC code: 623110

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Anthony Fischer, Jr.Original signature of responsible party /s/s Anthony Fischer, Jr.Printed name of responsible party Anthony Fischer, Jr.**1. Questionnaire**

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes No N/A

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

- | | | | |
|--|--------------------------|-------------------------------------|-------------------------------------|
| 1. Did the business operate during the entire reporting period? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4. Did you pay your employees on time? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7. Have you timely filed all other required government filings? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

- | | | | |
|---|--------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 17. Have you paid any bills you owed before you filed bankruptcy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

2. Summary of Cash Activity for All Accounts**19. Total opening balance of all accounts****\$ 85,216.32**

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

20. Total cash receipts

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

page 1

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Debtor
Name

Graceway South Haven, LLC

Case number 21-44888

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 0.00

21. **Total cash disbursements**

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 0.00

22. **Net case flow**

+ \$ 0.00

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

23. **Cash on hand at the end of the month**

Add line 22 + line 19. Report the result here.

= \$ 85,216.32

Report this figure as *the cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. **Total payables**
(*Exhibit E*)

\$ 0.00

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. **Total receivables**
(*Exhibit F*)

\$ @250,000.00

5. Employees

26. What was the number of employees when the case was filed?

\$ 0

27. What is the number of employees as of the date of this monthly report?

\$ 0

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case?

\$ 0.00

Debtor Name Graceway South Haven, LLC

Case number 21-44888

29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 0.00
30. How much have you paid this month in other professional fees? \$ 0.00
31. How much have you paid in total other professional fees since filing the case? \$ 0.00

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	<u>Column A</u> Projected	<u>Column B</u> Actual	<u>Column C</u> Difference
	Copy lines 35-37 from the previous month's report.	Copy lines 20-22 of this report.	Subtract Column B from Column A.
32. Cash receipts	\$ _____	- \$ _____	\$ _____
33. Cash disbursements	\$ _____	- \$ _____	\$ _____
34. Net cash flow	\$ _____	- \$ _____	\$ _____
35. Total projected cash receipts for the next month:			\$ <u>0.00</u>
36. Total projected cash disbursements for the next month:			- \$ <u>0.00</u>
37. Total projected net cash flow for the next month:			= \$ <u>0.00</u>

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

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In re

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Debtors.

Case No. 21-44887

**Chapter 11
Hon. Lisa S. Gretchko
Jointly Administered**

EXHIBIT A

**GRACEWAY SOUTH HAVEN, LLC
SMALL BUSINESS MONTHLY OPERATING REPORT FOR
THE PERIOD ENDING JANUARY 31, 2022**

All of the Debtor's residents were moved to alternative facilities on May 27, 2021. The Debtor has not maintained any operations since that date.

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EXHIBIT B

**GRACEWAY SOUTH HAVEN, LLC
SMALL BUSINESS MONTHLY OPERATING REPORT
FOR THE PERIOD ERNDING JANUARY 31, 2022**

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EXHIBIT C

**GRACEWAY SOUTH HAVEN, LLC
SMALL BUSINESS MONTHLY OPERATING REPORT
CASH RECEIPTS FOR THE PERIOD
ENDING JANUARY 31, 2022**

NONE.

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EXHIBIT D

**GRACEWAY SOUTH HAVEN, LLC
SMALL BUSINESS MONTHLY OPERATING REPORT
FOR THE ENDING JANUARY 31, 2022**

None.

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Case No. 21-44887

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EXHIBIT E

**GRACEWAY SOUTH HAVEN, LLC
SMALL BUSINESS MONTHLY OPERATING REPORT
FOR THE PERIOD ENDING JANUARY 31, 2022**

ACCOUNTS PAYABLE

None.

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Debtors.

Case No. 21-44887

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EXHIBIT F

**GRACEWAY SOUTH HAVEN, LLC
SMALL BUSINESS MONTHLY OPERATING REPORT
EXPENSES FOR THE PERIOD JANUARY 31, 2022**

The Debtor is working to generate an updated and reliable accounts receivable report.

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EXHIBIT G

**SMALL BUSINESS MONTHLY OPERATING REPORT
BANK RECORDS FOR THE PERIOD
ENDING JANUARY 31, 2022**

See Attached Bank Statements.

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RETURN SERVICE REQUESTED

Account
XXXXXXXX1306

Graceway South Haven LLC
Debtor in Possession
13228 Chestnut St
Southgate, MI 48195-1257

Statement of Account

Horizon 150

Balance 1/01/22	Summary	
\$ 85,216.32		
Balance 1/31/22	Credits + \$.00	
\$ 85,216.32	Interest + \$.00	
	Debits - \$.00	

Average Balance This Statement	\$85,216.32	Annual Percentage Yield Earned	.00%
Interest Earned This Period	\$.00	Days in Period	31
Interest Paid Year to Date	\$.00	Interest Paid	\$.00

New Mobile App Combines Personal and Business

Pinnacle's new mobile banking combines our personal and business apps into one that looks (and works) more like the full online banking experience. You can:

- Easily manage and edit transfers
- Make principal and interest loan payments
- See your passcode as you enter it
- Add and edit transaction descriptions

You can learn more and download the app at PNFP.com/mobile

DAILY BALANCE INFORMATION

1/01 85,216.32



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GAB3605



ELECTRONIC TRANSFER ERROR RESOLUTION

This Electronic Transfer Error Resolution only applies to accounts held for personal, family or household purposes and is therefore not applicable to business, trust accounts, or any such account held for non-personal purposes.

In case of errors or questions about your electronic transfers, call or write us at the telephone number or address listed at the end of this disclosure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt.

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

We must hear from you no later than 60 days after we send the FIRST statement on which the problem or error appeared.

We will provide provisional credit for the amount that you think is in error within 10 business days of your complaint and begin an investigation of the transaction(s). In most cases, we will disclose the results of the investigation within 10 business days of your complaint and correct any error promptly. If we need more time to investigate the complaint, we may take up to 45 days (90 days if the transfer involved a point-of-sale transaction or a foreign initiated transfer) to complete our investigation. However, you will have use of the funds in question during our investigation.

Pinnacle Bank
150 3rd Avenue South, Suite 900
Nashville, TN 37201
(800) 264-3613